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RUEHTC/AMEMBASSY THE HAGUE IMMEDIATE 0000
RUEHKO/AMEMBASSY TOKYO IMMEDIATE 0000
RUEHVT/AMEMBASSY VALLETTA IMMEDIATE 0000
RUEHVI/AMEMBASSY VIENNA IMMEDIATE 0000
RUEHVL/AMEMBASSY VILNIUS IMMEDIATE 0000
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SIPDIS

E.O. 12958: N/A
TAGS: [PARM](#) [PREL](#) [EFIN](#) [KNNP](#)
SUBJECT: REVOCATION OF IRAN,S U-TURN GENERAL LICENSE

REF: 08STATE115523

11. (U) This is an action request. Please see paragraph 4.

SUMMARY/BACKGROUND

12. (SBU) On November 6, 2008, the Department of the Treasury revoked Iran's "U-turn" general license in order to protect U.S. financial institutions individually, and the U.S. financial system as a whole, from the significant terrorist financing and proliferation risks posed by Iran. (Note: A "U-turn" general license allows States to process transactions through the U.S. financial system using third-country banks, thus obscuring the origin of the transaction. End Note.) On October 16, 2008, the Financial Action Task Force (FATF) issued its fourth statement

declaring that Iran continues to "pose a serious threat to the integrity of the international financial system" and called for countries worldwide to strengthen measures to protect their financial sectors from this threat. This Treasury action implements FATF's call to strengthen measures to protect the financial sector from the risks posed to the international financial system by Iran, as called for by FATF.

¶3. (SBU) This is a follow up cable to a previous demarche (Ref A) that requested host governments take action in response to the FATF statement. Posts are requested to notify host governments of this action by the U.S. to fulfill FATF's call by sharing the text of Treasury's press statement and fact sheet.

OBJECTIVES/ACTION REQUEST

¶4. (SBU) Posts should share the November 6, 2008 Treasury statement, which can be downloaded from the following link: <http://treasury.gov/press/releases/hp1256.htm> ; and the Treasury fact sheet, which can be downloaded from the following link: <http://treasury.gov/press/releases/hp1258.htm> . Posts may also want to refer host governments to the FATF's October 16, 2008 statement on Iran, which can be downloaded from www.fatf-gafi.org/dataoecd/25/17/41508956.pdf .

¶5. Action request: Posts should inquire whether host governments have announced their intention to or have already taken specific action to address the FATF statement on Iran (REFTEL).

REPORTING DEADLINE

¶6. (U) Post should report results by close of business within seven days of receipt of cable. Please slug replies for ISN, T, Treasury, NEA, INR, EEB, S/CT, and INL. Please caption all replies SIPDIS.

POINT OF CONTACT

¶7. (U) Washington points of contact for follow-up information are Kevin McGeehan, ISN/CPI, (202) 647-5408, mcgeehankj@state.sgov.gov and Sonata Coulter, EEB/ESC, (202) 647-5027, coultersn@state.gov.

¶8. (U) Department thanks Posts for their assistance.
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